

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3555
ANSWERED ON:27.04.2007
INVESTMENT FROM MAURITIUS
Masood Shri Rasheed

Will the Minister of FINANCE be pleased to state:

- (a) whether India has accorded approval to the independent mobile infrastructure company of Mauritius to make investment;
- (b) if so, the details thereof?

Answer

Minister of State in the Ministry of Finance (Shri Pawan Kumar Bansal)

(a) Yes, Sir.

(b) Government have granted approval dated 7 February, 2007 to M/s. Independent Mobile Infrastructure Private Limited, Mauritius to engage in the activities of infrastructure provider in operation and maintenance of wireless passive infrastructure assets (passive infrastructure) (whether owned, leased or otherwise) as well as the provision of related services to wireless telecommunications operations in India. Foreign equity participation (in foreign exchange) is 100% amounting upto Rs.3,000 crore (approx.. USD 674 million) in the paid up capital of the company. The approval is subject to licensing and security requirement of Department of Telecom and the company would divest 26% of equity in favour of the Indian public in five years, if the company is listed in other parts of the world.